already started, but I wanted to know what type of infarstructural developmental work has started and how much of it has been completed. That reply the Minister could not give.

SHRI KALP NATH RAI: I have told the hon. Member that the letter of intent has been issued. The detailed project report and contract will be finalised and the work will be started in full swing in the month of April.

DR. NAGEN SAIKIA: But I wanted to know what amount of money has been spent and...

SHRIMATI RENUKA CHOWDHURY: The question the hon. Member has asked, you should reply to that.

SHRI KALP NATH RAI: I have replied, Madam. (*Interruptions*).

SHRIMATI RENUKA CHOWDHURY: Sir, it is totally derailed reply. (*Interruptions*).

SHRI KALP NATH RAI: I have replied. You tell me what do you want.

DR. NAGEN SAIKIA: My second question is...

SHRI R. K. DHAWAN: Whose supplementary is this? (*Interruptions*).

SHRI V. NARAYANASAMY: Sir, you should protect the interest of the Minister. (*Interruptions*).

SHRI KALP NATH RAI: Mr. Chairman, Sir, the hon. Member has asked what infrastructural work has been done. I may tell him 106 acre land has been taken over from the Government of Assam from all encumbrances. Boundary wall around the township area and security walls around the wall have been completed. Sixty units of temporary residential accommodation have been completed and all officers and staff up to the level of Chief Engineer have been shifted to the site. Temporary office building, permanent godown, open yard storage facilities have been completed. Thirty per cent work in colonies have been completed. Arrangements for water supply and electricity have been made. Site levelling in the plant area is in progress.

MR. CHAIRMAN: Question Hour is over.

WRITTEN ANSWERS TO QUESTIONS

Irregulgrities in the working of nationalised banks

*85. SHRI VIREN J. SHAH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Securities and Exchange Board of India have recently, found irregularities in the working of certain nationalised banks and their mutual fund subsidiaries, contrary to the RBI guidelines for mutual funds;

(b) if so, what are the details in this regard;

(c) whether SEBI has forwarded its findings to the RBI and his Ministry for necessary action; and

(d) if so, what action Government have taken or propose to take in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (d) The Securities and Exchange Board of India (SEBI) inspected certain bank-sponsored Mutual Funds and observed some deviations from the RBI guidelines. These relate mainly to inter-scheme transfers of funds, inadequate maintenance of records, speculative nature of secondary market operations, absence of arms length relationship with sponsor banks, placement of deposits and underwriting participations. On the basis of the inspection reports, Reserve Bank of India (RBI) has conducted an inspection of Canbank Mutual Fund. It

also advised Canara Bank to conduct a special audit of the entire operations of the Mutual Fund. The reports submitted by SEBI on inspections of State Bank of India (SBI) Mutual Fund and Bank of India (BOI) Mutual Fund are being processed by the RBI. In view of the growing importance of Mutual Funds and the decision to allow Mutual Funds to be set up in the joint and private sectors, this Ministry has recently issued a comprehensive set of prudential guidelines for the development and regulation of Mutual Funds and for ensuring investor protection. All Mutual Funds shall require authorisation for business by the SEBI.

Centre's directive to States for stable pewer supply to rural areas

*86. SHRI SANTOSH KUMAR SAHU: Will the Minister of POWER AND NON-CONVENTIONAL ENERGY SOURCES be pleased to state:

(a) whether the Central Government have issued any special directive to the States to give special attention for providing stable power supply to rural areas; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE OF THE MINISTER OF POWER AND NON-CONVENTIONAL ENERGY SOURCES (SHRI KALP NATH RAI): (a) and (b) Distribution of power is primarily the responsibility of the respective State Governments. Power supply to various consumers in the rural/urban areas is decided by the State authorities, keeping in view the demand and availability of power. States have, however, been advised by Central Government to take action to ensure availability of power supply to Agriculture sector for sufficiently long hours at a stretch and on an average more than 8 hours per day. Details of power supply to agricultural consumers in the various States during January, 1992 are given in the enclosed Statement.

Statement

Power Supply to Agricultural Sector during January, 1992

S. No.	State	Hours of supply (average/day)
1	Haryana	14
2	Punjab	16
3	Rajasthan	8
4	Uttar Pradesh	13
5	Jammu & Kashmir	Jammu : No restriction. Kashmir : 10
6	Himachal Pradesh	No restriction
7	Gujarat	12—16
8	Madhya Pradesh	17
9	Maharashtra	No restriction
10	Andhra Pradesh	13 hrs. in groups.
11	Kerala	20
12	Karnataka	18 hrs in groups.
13	Tamil Nadu	14 hrs. in groups
14	Bihar	Depending on day-to day availability
15	Orissa	Peak period restriction.
16	West Bengal	No restriction except during peak period.